From:	Nili Priell Barak <nili.barak@hyperion-eb.com>
To:	ehud barak <ehbarak1@gmail.com>
CC:	
Date:	Sun, 9/29/2013 9:07:21 PM
Subject:	Fwd: 해외VC투자유치공고문

Begin forwarded message:

From: "Ami H. Orkaby" <Amio@meitar.com>
Subject: FW: 회신: 해외VC투자유치공고문
Date: September 29, 2013 12:59:51 PM GMT+03:00
To: "Ehudbarak1@gmail.com" <Ehudbarak1@gmail.com>
Cc: Nili Priell Barak <nili.barak@hyperion-eb.com>

Private and Confidential

FYI

From: Jong Kug Hong [mailto:jongkhong58@gmail.com]
Sent: Sunday, September 29, 2013 9:32 AM
To: Ami H. Orkaby
Subject: Re: 회신: 해외VC투자유치공고문

Ami,

The amount of non-Korean Limited Partnership participating in fund must be equal or more than the amount of Korea FoF commitment according to number 2 of "Prerequisite for Korea FoF Offshore Partnership Fund" of KVIC's Public Notice. In addition, KVIC's commitment is less than 20% of total fund size according to its Korean version Public Notice(I will clarify this point tomorrow). In Korean version, there are one more requirement that there should be a Korean or Korean-American(or Jewish) partner.

There are some VCs are approaching KVIC at the moment, but it is not Yozma Fund. SMBA has announced a plan to set up US$200mil. VC fund to invest in Korean start-ups along with silicon valley VCs which has Korean or Korean-American partners, including Blue Run, Formation8 and Altos in late August. The public notice may be intended to support this project. In my personal oppinion, this is not so easy to achieve;
1. There are more than 4 parties involved and three co-GPs to manage the fund.
2. Difficult to raise fund from other LPs other than KVIC with three party co-GP structure.

If you can raise a significant amount of fund outside of Korea, I think we can leverage it with strong support from Korean government even beyond the current announcement of KVIC. The current announcement is quite interesting in that KVIC has decided to invest in overseas Limited Partnership directly for the first time.

The problem is how to raise fund to invest in Korean companies from outside of Korea. If you can create a VC fund as followings:
1. Invest in Korean companies
2. The invested money will be used to acquire Israeli technology or corporations for the globalization of investeed Korean companies.

it will get strong support from Korean government. Please note that Korean government are allocating a lot of budget in the start-up industry in order to creat jobs for youngsters.

Please let me know if you need any more information. I will be pleased to be of any help for you.

Regards

JK Hong

2013/9/29 Ami H. Orkaby <Amio@meitar.com>
Thank you JK.